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CIRM TO ANNOUNCE NEW FACULTY AWARDS TO FUND NEXT GENERATION OF STEM CELL SCIENTISTS

SAN FRANCISCO, Calif., December 7, 2007 – CIRM will announce up to \$85 million in New Faculty Awards at the December 12 meeting of its governing body, the Independent Citizens Oversight Committee (ICOC).

To encourage and foster the next generation of stem cell scientists in the state of California, CIRM is funding promising M.D. and Ph.D. scientists in the critical early stages of their careers as independent investigators and faculty members. The New Faculty Awards will support research across the full range of stem cell types – human and animal, adult and embryonic.

The ICOC is expected to approve funding for a large number of applications at the December 12 meeting. However, as a result of a proactive and comprehensive review, ten grant applications have been eliminated from consideration to avoid potential problems arising from the interpretation of the RFA requirements regarding institutional support letters. CIRM has opted to act conservatively by refraining from considering these applications, and the agency will take steps to clarify future requirements for institutional letters of commitment.

According to Richard Murphy, Interim president of CIRM, "The checks and balances that we have in place worked and detected this potential problem. CIRM is a young organization creating new policies to regulate the distribution of CIRM funding. Although we have successfully processed more than 400 applications for funding, we are learning continuously about the hurdles and ambiguities in this complex area, and refining our procedures and policies accordingly. Clearly, we regret that through no fault of their own, a number of brilliant and promising young scientists will not receive New Faculty Awards under this RFA"

"Because of the complexities inherent in the mission of this agency, our procedures require additional front-end filters to eliminate problems," stated Robert N. Klein, Chairman of the Independent Citizens Oversight Committee, CIRM's governing board. "Three specific actions will be taken immediately to address this objective," Mr. Klein continued, "while additional ideas are under review. First, all Requests for Applications (RFAs) will be processed through two levels of review to assure clarity on the requirements and the methods of execution, prior to issuance. Second, for each grant cycle, specific guidance will be issued for the Board and staff to assure an in-depth understanding of the process. Third, for each grant cycle Board counsel and the agency general counsel will provide specific guidance on access to counsel to answer questions about compliance with the RFA. These three steps would likely have eliminated the problems identified to date in the grant process and are designed to avoid problems in the future, rather than deal with issues remedially."

As announced on August 10, CIRM received 59 letters of intent from 29 institutions. Institutions with medical schools were eligible to nominate up to four candidates, while those without could nominate two.

It is critically important to CIRM's success that we create a strong, statewide foundation of extraordinary young scientists and clinicians who are committed to stem cell research. If the scope of the intended faculty development statewide is not achieved, the Executive Committee of the CIRM has agreed to recommend to the Board that a new RFA be issued to fully accomplish this objective, with awards within the next six months. Young faculty development is an extremely high priority for the agency.

“Over \$60 million may well be approved, at the meeting on December 12, to provide salary and research support to young scientists for up to five years to create a stable environment for them to build innovative and robust stem cell research programs in the state of California,” concludes Dr. Murphy. “This funding will provide a remarkable foundation to advance the critical research that will drive the development of stem cell therapies.”

About CIRM CIRM was established in 2004 with the passage of Proposition 71, the California Stem Cell Research and Cures Act. The statewide ballot measure, which provided \$3 billion in funding for stem cell research at California universities and research institutions, was overwhelmingly approved by voters, and called for the establishment of an entity to make grants and provide loans for stem cell research, research facilities, and other vital research opportunities. To date, the CIRM governing board has approved 136 research grants totaling more than \$208 million, making CIRM the largest source of funding for human embryonic stem cell research in the world. For more information, please visit www.cirm.ca.gov.